

**AMENDMENT TO THE VIEWS AND ESTIMATES OF
THE COMMITTEE ON FINANCIAL SERVICES ON
MATTERS TO BE SET FORTH IN THE CONCUR-
RENT RESOLUTION ON THE BUDGET FOR FY
2008
OFFERED BY MR. CAMPBELL OF CALIFORNIA**

Before the last paragraph under the heading “SECURITIES AND EXCHANGE COMMISSION” insert the following new paragraph:

1 The Securities and Exchange Commission may also
2 need to slightly adjust its resources to implement legisla-
3 tion the Committee anticipates on improvements to the
4 Sarbanes-Oxley Act of 2002. Ensuring America’s contin-
5 ued predominance in the world’s financial markets in the
6 face of growing competition from markets in Asia and Eu-
7 rope is a top Committee priority. As the costs associated
8 with overregulation, specifically implementation of Section
9 404 of the Sarbanes-Oxley Act, is increasingly cited as a
10 key competitive disadvantage faced by America’s capital
11 markets, the Committee expects to address the SEC and
12 the Public Company Accounting Oversight Board rule-
13 making proposals to ensure that the law’s implementation

2

1 is risk-based and scaleable to a company's size and com-
2 plexity.